

# **FUND 390**

## **PUBLIC SCHOOL CONSTRUCTION**

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### ***Board of Supervisors' Adjustments***

*The following funding adjustments reflect all changes to the FY 2001 Advertised Budget Plan, as approved by the Board of Supervisors on April 24, 2000:*

- The Board of Supervisors made no changes to the FY 2001 Advertised Budget Plan. It should be noted that the FY 2001 Adopted Budget Plan reflects the Fairfax County School Board's Advertised Budget adopted on February 10, 2000. Final action on the Fairfax County School Board's FY 2001 Approved Budget was taken on May 25, 2000 and will be incorporated in the FY 2000 Carryover Review.
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### ***County Executive Proposed FY 2001 Advertised Budget Plan***



### ***Agency Overview***

Fund 390 provides funding for Fairfax County public school construction and facility renovation, expansion and improvements authorized by voter referendum, as well as funds for capital expenditures. Bond funding remaining from the fall 1997 and fall 1999 bond referenda support capital construction projects in this fund.

In FY 2001, progress will continue on the school bond referendum projects, which include construction of new elementary schools and facility renovation, expansion, and improvement projects.

It should be noted that the following fund statement reflects the FY 2001 Fairfax County Public Schools Superintendent's Proposed Budget. Adjustments to this fund, adopted by the Fairfax County School Board on February 10, 2000, will be discussed in the Overview Volume of the FY 2001 Advertised Budget Plan.

# FUND 390

## PUBLIC SCHOOL CONSTRUCTION

### FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 390, Public School Construction

	FY 1999 Actual <sup>1</sup>	FY 2000 Adopted Budget Plan	FY 2000 Revised Budget Plan <sup>2</sup>	FY 2001 Advertised Budget Plan	FY 2001 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$8,052,557</b>	<b>\$0</b>	<b>\$1,116,421</b>	<b>\$0</b>	<b>\$0</b>
Revenue:					
Bond Sales <sup>3</sup>	\$100,000,000	\$100,000,000	\$130,000,000	\$130,000,000	\$130,000,000
Bond Sale Premium	126,842	0	0	0	0
State Construction Grant	1,977,343	1,983,689	1,983,689	2,000,000	2,000,000
Federal D.O.E. <sup>4</sup>	503,659	0	1,876,341	0	0
PTA/PTO Receipts	447,350	150,000	150,000	150,000	150,000
Fairfax City	295,949	150,000	150,000	150,000	150,000
Other Revenue	0	136,000	136,000	136,000	136,000
Subtotal Revenue	\$103,351,143	\$102,419,689	\$134,296,030	\$132,436,000	\$132,436,000
Authorized But Unissued Bonds	\$0	\$0	\$187,952,590	\$0	\$0
Total Revenue	\$103,351,143	\$102,419,689	\$322,248,620	\$132,436,000	\$132,436,000
Transfers In:					
Major Maintenance	\$6,538,558	\$4,800,000	\$5,400,000	\$6,500,000	\$6,500,000
Classroom Equipment	846,311	1,076,311	1,076,311	2,909,665	2,909,665
Facility Modifications	2,259,692	410,000	847,515	650,000	650,000
Total Transfers In	\$9,644,561	\$6,286,311	\$7,323,826	\$10,059,665	\$10,059,665
<b>Total Available</b>	<b>\$121,048,261</b>	<b>\$108,706,000</b>	<b>\$330,688,867</b>	<b>\$142,495,665</b>	<b>\$142,495,665</b>
Expenditures:					
Subtotal Expenditures	\$119,931,840	\$108,706,000	\$142,736,277	\$142,495,665	\$142,495,665
Contractual Commitments	0	0	187,952,590	0	0
Total Expenditures	\$119,931,840	\$108,706,000	\$330,688,867	\$142,495,665	\$142,495,665
<b>Total Disbursements</b>	<b>\$119,931,840</b>	<b>\$108,706,000</b>	<b>\$330,688,867</b>	<b>\$142,495,665</b>	<b>\$142,495,665</b>
<b>Ending Balance</b>	<b>\$1,116,421</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> FY 1999 Actual reflects audit adjustments included in the FY 1999 Comprehensive Annual Financial Report (CAFR). The FY 1999 Audit Package detailing all of these changes was included in the *FY 2000 Third Quarter Review*.

<sup>2</sup> The *FY 2000 Revised Budget Plan* column reflects adjustments adopted by the Fairfax County Public School Board at its Midyear and Third Quarter Reviews. Since the County eliminated the Midyear Review, Fairfax County Public School Board adjustments were officially reflected in the County's *FY 2000 Third Quarter Review*, which was acted on by the Board of Supervisors on April 17, 2000.

<sup>3</sup> The actual sale of bonds is based upon a review of cash needs rather than cash and encumbrances as presented here for planning purposes. This is consistent with Board policy to sell bonds on a cash basis. The actual amount authorized by the Board of Supervisors for the fall 1999 bond sale for school construction was \$80.0 million. Including prior sales, there is a balance of \$392.475 million in authorized but unissued school bonds.

<sup>4</sup> Revenue from the United States Department of Education represents funding for a new elementary school on the Fort Belvoir property.